



CITY OF LAS VEGAS  
OFFICE OF BUSINESS DEVELOPMENT

# THE URBAN RENAISSANCE NEWSLETTER

4 Insider's Info

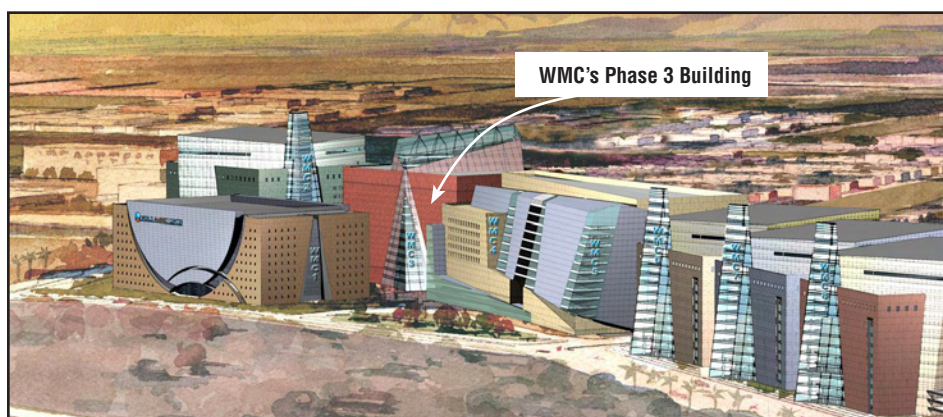
5-8 Demographics

10 Televised Poker  
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VOLUME III • 2006

## Construction Begins on WMC's Third Phase



*The World Market Center's phase 3 building (pictured in red on the above rendering) will bring the total amount of permanent showroom space at the center to five million square feet. When completed, the World Market Center will include eight buildings covering 12 million square feet.*

Construction began during the fourth quarter 2006 on phase three of the massive **World Market Center** complex, which is situated in the heart of downtown Las Vegas. Valued at \$550 million, when finished this third phase of the World Market Center will consist of 2.1 million square feet and 16 floors. It will be completed in late 2008.

In June 2006, the city of Las Vegas approved plans for this third building phase, as well as an adjacent nine-story parking garage. This building will be the largest and most diversified showroom structure planned for the World Market Center.

The original World Market Center concept called for 7.5 million square feet, valued at \$1 billion and generating

*(see "WMC" page 3)*

## Las Vegas Premium Outlets Expand

Though only three years old, the 435,000-square-foot, 120-store downtown shopping center known as the **Las Vegas Premium Outlets** mall is already undergoing an expansion. Today, it is the most successful premium discount operation in the portfolio of the nation's largest shopping center developer, **The Simon Property Group, Inc.** Opened in August 2003, this outlet center comprised of designer and name-brand outlet stores is already planning a 104,000-square-foot expansion, including approximately 25 additional stores and two new,

*(see "Premium Outlets" page 3)*

### News Flash!

Newsweek's International Edition recently rated Las Vegas as one of the 10 most economically dynamic cities in the world!







The rendering above depicts ground-floor retail space as it might look once Streamline Tower is completed.

## Downtown Update

### Allure Condominiums

Located one block west from the prime real estate intersection of Las Vegas Boulevard and Sahara Avenue, the first of two condominium towers has topped out. When fully completed, the two-tower complex will consist of 808 units.

### FBI Building

Completed in the fall of 2006, this building will serve as the regional headquarters for both Las Vegas and the state of Nevada. This four-story, 102,000-square-foot complex will house approximately 250 employees. The project was developed by Harwood Associates, based in Virginia. Harwood Associates will lease the building long-term to the General Services Administration for the Federal Bureau of Investigation. The city

of Las Vegas contributed the land for this venture; it will recoup the cost of this initial donation through long-term property taxes. The building is located off Martin Luther King Boulevard in the city's Enterprise Park.

### Expertise Cosmetology Institute

Located one block west of Martin Luther King Drive in the city of Las Vegas' Enterprise Park, the 11,000-square-foot educational facility opened this fall. The institute offers classes in cosmetology, hair design, manicuring and aesthetics. Day and nighttime classes are offered. Their services are open to the public Tuesday through Saturday. For more information call (702) 636-8686.

### Newport Lofts

Situated two blocks west of the recently completed Soho Lofts off Las Vegas Boulevard, you will find a new 24-story condominium being built by the same local developer, Sam Cherry. In addition to 168 residential units, this high-rise facility will offer 6,000 square feet of ground floor retail opportunities. This development will be completed in 2007.

### Streamline Tower

Recently, a time capsule ceremony lead by **Streamline Managing Partner Dusty Allen** and **Mayor Oscar B. Goodman** signaled the official beginning of construction on Streamline Tower. As of October 2006, construction has been completed on the second floor. This new construction is located

(see "Update" page 12)





*City and World Market Center officials hit pay dirt while celebrating the groundbreaking of the center's third building.*

\$9.3 million in annual property taxes. Due to its success, a total of 12 million square feet is now planned. World Market Center owners and operators assert that, when fully built-out, the 12 million-square-foot campus will “be the largest, most comprehensive trade show complex in the world.”

Currently, the World Market Center sponsors semiannual furniture trade shows attended by over 100,000 national and international furniture buyers and representatives each year. The trade show complex will ultimately open year-round after expanding its offerings into other related areas including lighting, decorative and floral furnishings, plumbing, floor coverings and more.

Since it first opened its doors in July 2005, the World Market Center has had a substantial economic impact on the area — an impact that is expected to grow dramatically. Over 1,500 permanent, full-time jobs are the result of the first two building phases. At the originally planned 7.5 million square feet, the center was expected to produce 35,000 jobs. When all eight phases of

the 12 million-square-foot complex are completed in 2010, it is projected that World Market Center will generate 45,000 direct and indirect jobs.

The World Market Center has also produced a number of public improvements by using the **city of Las Vegas Redevelopment Agency's Tax Increment Financing incentive program**. These public improvements include installation of storm drainage, site lighting, fencing, sidewalks and retaining walls.

The center has also increased local demand for business (rather than leisure-oriented) hotels. It has spurred purchases for nearby condominiums, fueled by the need to provide accommodations for traveling clients and company executives.

The World Market Center has created a new industry, furthering economic diversification for the Las Vegas Valley. Entities such as the **World Jewelry Center** are currently considering building a retail and wholesale center and corporate headquarters in Las Vegas thanks to the success of the World Market Center.

## Premium Outlets

(continued from page 1)



*It's full speed ahead with construction on one of two multi-level parking garages planned as part of an expansion of the Las Vegas Premium Outlets mall. This parking facility is situated on the mall's south side.*

multi-level parking garages. The first garage is currently under construction on the south side of the mall.

The **city of Las Vegas Redevelopment Agency** provided financial incentives through **Tax Increment Financing (TIF)** to the Las Vegas Premium Outlets developers to attract them to the downtown area. TIF funds will also be used for the outlet mall's expansion.



*Over 104,000 square feet, including approximately 25 additional stores, will be added to the Las Vegas Premium Outlets shopping center, located in the downtown area.*

## Insider Information Provided to Developers and Brokers by RDA

Below are key highlights from the recent **Insider's Las Vegas Real Estate Tour**, conducted by the city of Las Vegas Redevelopment Agency (RDA). These annual tours provide those in the real estate industry with up-to-date details on key, influential commercial construction projects in and near the city's Redevelopment Area. For a copy of the more comprehensive information that was covered during the Insider's Tour, please contact Diane Rodriguez at (702) 229-6593, [drodriguez@lasvegasnevada.gov](mailto:drodriguez@lasvegasnevada.gov) or Julie Quisenberry at (702) 229-2109, [jquisenberry@lasvegasnevada.gov](mailto:jquisenberry@lasvegasnevada.gov)



*Las Vegas Mayor Oscar B. Goodman provides an introduction for the Redevelopment Agency's recent Insider's Las Vegas Real Estate Tour.*

### Las Vegas Enterprise Park

Master planned by the city of Las Vegas, this 75-acre commercial business park recently welcomed the additions of **Cox Communications – Las Vegas'** and the **FBI's** regional headquarters. Future projects include a 10-acre retail center with a grocer anchor opportunity and the **Urban Chamber of Commerce Business Center** featuring a **Bank of Nevada** branch. Only two sites, with a combined total of eight acres, are still available for build-to-suit opportunities; price and terms are negotiable depending on the use, taxable value and number and types of jobs proposed for the project.

### Edmond Town Center

Six new retail establishments have recently opened at this 135,000-square-foot neighborhood shopping center located on West Owens Avenue

between J and H streets. Open for business are Auto Zone, Executive Cuts Barbershop, JB Men's Fashions, Save 99 Cents, Wells Fargo Bank and Urban Wear. The search is on for a 43,000-square-foot grocery store anchor and for neighborhood retail services and restaurants. Lease rates for in-line space range from \$1.25 to \$1.60 per square foot, triple net. Most units are in grey shell condition with a generous tenant improvement allowance offered. The center's owner, **Edmond Town Center, LLC**, recently brought onboard Gatski Commercial Real Estate Services to handle property management and leasing services for the center.

### Interstate 15/Industrial Corridor

With Interstate 15 serving as the primary freeway system for the northeast Las Vegas area, the I-15 industrial cor-

ridor provides mobility for and accessibility to area businesses. With land supply diminishing in the Las Vegas Valley, the long-anticipated **Apex Industrial Park**, located 15 miles north of Las Vegas on the west side of I-15, could become a new industrial corridor.

### Martin Luther King Boulevard & Bonanza Road

Planned for the southeast corner at this intersection is the **Ahern** corporate headquarters. The 20-story building will consist of 3,700 square feet of restaurant space, 10,000 square feet for retail and 150,000 square feet devoted to offices. A 4,500-square-foot child-care facility for employees will also be available.

### Meadows Mall

A General Growth property serving  
(see "Insider" page 9)

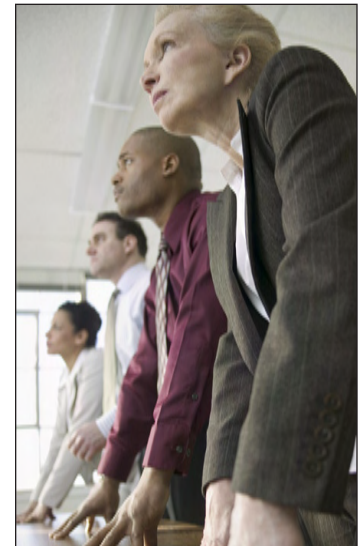


## Economic Indicators

### EMPLOYMENT ACTIVITY <sup>(1)</sup>

Indicator	Clark County	Las Vegas
Unemployment Rate*	4.3%	4.3%
New Jobs*	13,434	3,625
<b>Total Employment</b>	<b>901,064</b>	<b>243,107</b>
Goods Producing		
Natural Resources & Mining	555	11
Construction	107,227	19,332
Manufacturing	26,131	3,431
Services Producing		
Trade, Transportation & Utilities	161,290	46,731
Information	11,296	5,614
Financial Activities	51,697	21,216
Professional & Business Services	109,930	36,189
Education & Health Services	107,227	34,616
Leisure & Hospitality	269,418	45,059
Other Services	18,922	7,397
Government	36,043	23,178
Unknown/Other	1,329	332

Note: Employment is establishment-based (by place of work) and includes multiple job holders.  
This data is not seasonally adjusted.  
\* Estimated for Las Vegas.



### TOURISM ACTIVITY

VISITOR VOLUME <sup>(2)</sup>	April	May	June	Q2, 2006
Fremont Street Experience	867,687	888,289	810,239	2,566,215
Las Vegas Valley	3,301,734	3,341,156	3,157,228	9,800,118
<b>% CHANGE FROM PRIOR YEAR*:</b>				
Fremont Street Experience	6.4%	0.0%	-0.5%	2.0%
Las Vegas Valley	0.3%	-0.9%	-2.0%	-0.9%
<b>GAMING REVENUE <sup>(3)</sup></b>				
	April	May	June	Q2, 2006
Strip	\$516,414,000	\$603,753,000	\$454,805,000	\$1,574,972,000
Downtown	\$52,298,000	\$58,321,000	\$44,622,000	\$155,241,000
Boulder Strip	\$72,398,000	\$83,040,000	\$66,963,000	\$222,401,000
<b>Las Vegas MSA**</b>	<b>\$641,110,000</b>	<b>\$745,114,000</b>	<b>\$566,390,000</b>	<b>\$1,952,614,000</b>
Clark County	\$824,199,000	\$962,616,000	\$757,741,000	\$2,544,556,000
<b>% CHANGE FROM PRIOR YEAR*:</b>				
Strip	15.4%	11.2%	-7.1%	7.3%
Downtown	0.6%	0.4%	-13.2%	-3.4%
Boulder Strip	17.2%	0.7%	-13.4%	1.8%
<b>Las Vegas MSA**</b>	<b>14.2%</b>	<b>9.0%</b>	<b>-8.4%</b>	<b>5.7%</b>
Clark County	13.9%	10.7%	-4.9%	7.1%

\* Q2, 2006 % changes are measured against Q2, 2005 and will not necessarily equal the simple average of % changes by month.

\*\* Las Vegas MSA, as defined by the Las Vegas Convention and Visitors Authority, is comprised of the Strip, Downtown and the Boulder Strip.

### BUSINESS LICENSE ACTIVITY <sup>(4)</sup>

Jurisdiction	Licenses Issued	Total Active Licenses
Unincorporated Clark County	2,826	52,247
Henderson	1,095	12,183
North Las Vegas	390	9,921
Las Vegas	1,478	37,475
RDA (Included in Las Vegas)	198	512
<b>Clark County*</b>	<b>5,789</b>	<b>111,826</b>

\* Excludes cities of Boulder City & Mesquite.

## Real Estate Indicators

### FOR-SALE ATTACHED & DETACHED RESIDENTIAL PROJECTS <sup>(5)</sup>

ACTIVE PROJECTS	Projects	Total Units	Units Unsold	Q2 Sales	Avg. Unit Price*	Avg. Price/sf*
Unincorporated Las Vegas	270	61,045	23,545	4,436	\$429,763	\$246
Henderson	65	18,505	5,080	1,166	\$375,369	\$205
North Las Vegas	94	17,559	6,682	1,349	\$344,646	\$163
Las Vegas**	83	14,904	6,242	1,002	\$421,954	\$239
RDA (Included in Las Vegas)	5	2,351	1,221	100	\$507,650	\$454
<b>Las Vegas Valley</b>	<b>512</b>	<b>112,013</b>	<b>41,549</b>	<b>7,953</b>	<b>\$405,965</b>	<b>\$224</b>

PROPOSED PROJECTS	Projects	Total Units Planned	Single Family Units	Multi-family Units	SF/MF Units Mixed
Unincorporated Las Vegas	204	44,223	20,825	22,091	1,307
Henderson	77	13,723	3,861	7,850	2,012
North Las Vegas	63	17,251	4,263	6,307	374
Las Vegas	80	12,794	5,873	5,227	1,694
RDA (Included in Las Vegas)	8	1,563	441	1,122	-
<b>Las Vegas Valley</b>	<b>432</b>	<b>89,554</b>	<b>35,263</b>	<b>42,597</b>	<b>5,387</b>

\* Average price and price per sf are averaged over Q2 minimum selling prices and weighted by Q2 units sold.

\*\* Excluding the RDA, the Las Vegas average minimum price and average price per sf are \$405,227 / \$212.

Note: Active defined as projects having sales this quarter, or having unsold units.

### APARTMENT PROJECTS BY TYPE <sup>(6)</sup>

		Expected Completion			
		Q3'06 - Q4'06		2007 - 2008	
Jurisdiction	Type	Projects	Units	Projects	Units
Unincorporated Las Vegas	Affordable	-	-	1	240
	Age Restricted	-	-	1	304
	Affordable & Age Restricted	1	238	1	100
	Conventional	5	1,792	3	949
	<b>Total</b>	<b>6</b>	<b>2,030</b>	<b>6</b>	<b>1,593</b>
Henderson	Affordable	1	51	-	-
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	Conventional	-	-	3	757
	<b>Total</b>	<b>1</b>	<b>51</b>	<b>3</b>	<b>757</b>
North Las Vegas	Affordable	-	-	1	240
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	Conventional	1	580	4	1,412
	<b>Total</b>	<b>1</b>	<b>580</b>	<b>5</b>	<b>1,652</b>
Las Vegas	Affordable	1	62	-	-
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	Conventional	1	336	2	608
	<b>Total</b>	<b>2</b>	<b>398</b>	<b>2</b>	<b>608</b>
RDA (Included in Las Vegas)	Affordable	-	-	-	-
	Age Restricted	-	-	-	-
	Affordable & Age Restricted	-	-	-	-
	Conventional	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Las Vegas Valley</b>	<b>Affordable</b>	<b>2</b>	<b>113</b>	<b>2</b>	<b>480</b>
	<b>Age Restricted</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>304</b>
	<b>Affordable &amp; Age Restricted</b>	<b>1</b>	<b>238</b>	<b>1</b>	<b>100</b>
	<b>Conventional</b>	<b>7</b>	<b>2,708</b>	<b>12</b>	<b>3,726</b>
	<b>Total</b>	<b>10</b>	<b>3,059</b>	<b>16</b>	<b>4,610</b>

Note: Affordable is subsidized housing under Section 42 of the IRS tax code. Age Restricted is senior housing, generally age 55 years and older.

### PROPOSED APARTMENT UNITS BY QUARTER <sup>(6)</sup>

Jurisdiction	Q3'06	Q4'06	2007 - 2008
Unincorporated Las Vegas	1,185	845	1,593
Henderson	51	-	757
North Las Vegas	-	580	1,652
Las Vegas	398	-	608
RDA (Included in Las Vegas)	-	-	-
<b>Las Vegas Valley</b>	<b>1,634</b>	<b>1,425</b>	<b>4,610</b>

## Real Estate Indicators, continued

### APARTMENT RENTS & VACANCIES <sup>(6)</sup>

Jurisdiction	Avg. Monthly Rent	Avg. Vacancy
Unincorporated Las Vegas	\$874	5.1%
Henderson	\$950	5.1%
North Las Vegas	\$833	4.8%
Las Vegas	\$854	5.1%
RDA (Included in Las Vegas)	\$661	5.2%
<b>Las Vegas Valley*</b>	<b>\$833</b>	<b>5.1%</b>

\* Direct rent and vacancy rates weighted by units by jurisdiction.



### FOR-LEASE COMMERCIAL EMPLOYMENT <sup>(7)</sup>

RETAIL EMPLOYMENT	Existing	Under Const.	Planned
Unincorporated Las Vegas Valley	27,134	1,042	6,095
Henderson	13,582	538	-
North Las Vegas	4,452	875	2,880
Las Vegas	26,619	1,580	274
RDA (Included in Las Vegas)	987	-	112
<b>Las Vegas Valley</b>	<b>71,788</b>	<b>4,035</b>	<b>9,249</b>

#### OFFICE EMPLOYMENT

Unincorporated Las Vegas Valley	79,969	10,943	13,542
Henderson	18,691	1,557	2,805
North Las Vegas	1,630	1,233	892
Las Vegas	62,781	3,448	1,324
RDA (Included in Las Vegas)	9,718	1,789	-
<b>Las Vegas Valley</b>	<b>163,070</b>	<b>17,182</b>	<b>18,562</b>

#### INDUSTRIAL EMPLOYMENT

Unincorporated Las Vegas Valley	83,489	4,448	4,726
Henderson	14,470	884	284
North Las Vegas	29,088	901	1,178
Las Vegas	17,258	-	-
RDA (Included in Las Vegas)	4,329	-	-
<b>Las Vegas Valley</b>	<b>144,305</b>	<b>6,233</b>	<b>6,189</b>

### FOR-LEASE COMMERCIAL INVENTORY <sup>(7)</sup>

	Projects	Total Existing Space (sf)	Vacancy (%)	Average Rent (\$)	Absorption (sf)	# of Forward Supply Proj.*	Under Const. (sf)	Planned (sf)
<b>RETAIL INVENTORY</b>								
Unincorporated Las Vegas	87	12,757,427	4.3%	\$1.54	332,363	12	489,800	2,865,452
Henderson	41	6,406,487	4.6%	\$1.92	124,758	3	253,590	-
North Las Vegas	14	2,015,832	0.6%	\$2.55	79,394	9	396,281	1,304,253
Las Vegas	71	12,415,698	3.5%	\$1.35	48,708	5	737,000	127,710
RDA (Included in Las Vegas)	5	490,392	9.4%	\$0.95	27,428	1	-	55,710
<b>Las Vegas Valley</b>	<b>213</b>	<b>33,595,444</b>	<b>3.8%</b>	<b>\$1.58</b>	<b>585,223</b>	<b>29</b>	<b>1,876,671</b>	<b>4,297,415</b>
<b>OFFICE INVENTORY</b>								
Unincorporated Las Vegas	446	15,459,924	9.5%	\$2.36	616,718	54	2,115,605	2,617,950
Henderson	100	3,721,876	12.1%	\$2.57	304,931	15	310,060	558,476
North Las Vegas	19	366,884	22.3%	\$2.57	11,043	16	277,700	200,819
Las Vegas	316	12,420,964	11.5%	\$2.22	-383,007	10	682,194	261,956
RDA (Included in Las Vegas)	47	1,982,553	14.2%	\$1.44	160	1	365,000	-
<b>Las Vegas Valley</b>	<b>881</b>	<b>31,969,648</b>	<b>11.4%</b>	<b>\$2.35</b>	<b>549,685</b>	<b>95</b>	<b>3,385,559</b>	<b>3,639,201</b>
<b>INDUSTRIAL INVENTORY</b>								
Unincorporated Las Vegas	1,455	47,963,882	4.3%	\$0.91	1,330,704	70	2,555,344	2,715,042
Henderson	272	8,348,462	4.7%	\$0.63	88,869	6	510,132	164,115
North Las Vegas	443	16,668,357	4.0%	\$0.59	887,435	8	516,157	675,176
Las Vegas	414	9,946,298	4.6%	\$0.79	33,433	-	-	-
RDA (Included in Las Vegas)	116	2,404,497	1.0%	\$0.72	4,585	-	-	-
<b>Las Vegas Valley</b>	<b>2,584</b>	<b>82,926,999</b>	<b>4.3%</b>	<b>\$0.78</b>	<b>2,340,441</b>	<b>84</b>	<b>3,581,633</b>	<b>3,554,333</b>

Note: Commercial inventories are based on anchored retail buildings, office buildings within office centers with at least 10,000 square feet of usable space and industrial buildings with roll-up doors.

\* Forward supply is a combination of space under construction in a quarter and space planned to begin construction within the next 4 quarters.

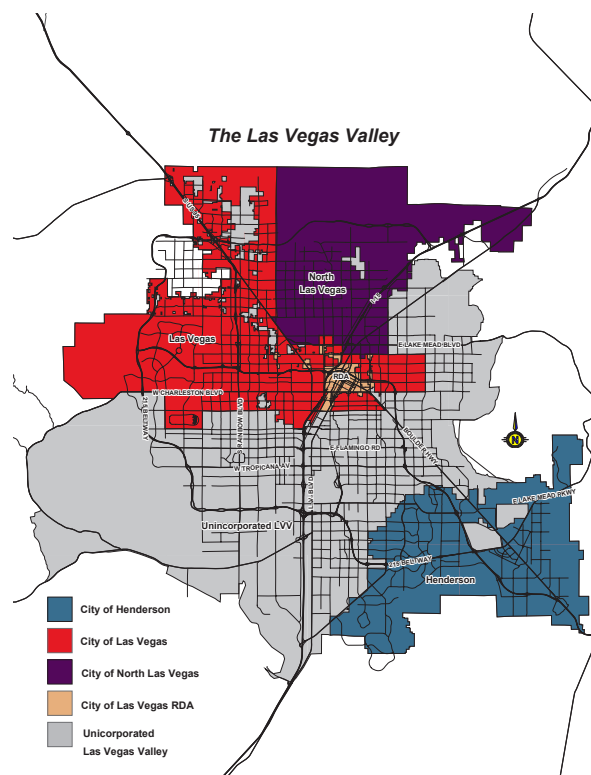
## Real Estate Indicators, continued

### BUILDING PERMITS / VALUE <sup>(8)</sup>

Jurisdiction	Category	Single Family	Multi-Family	Commercial	Hotel/Motel	Total
Unincorporated Clark County	Units	3,228	2,422	n/a	338	5,988
	Permits	3,228	116	197	9	3,550
	Valuation	\$315,888,577	\$353,260,193	\$224,866,138	\$134,180,574	\$1,028,195,482
	Certificates of Occupancy					3,641
Henderson	Units	1,294	250	n/a	-	1,544
	Permits	979	200	13	2	1,194
	Valuation	\$185,256,171	\$45,014,143	\$11,695,200	\$14,085,400	\$256,050,914
	Certificates of Occupancy					1,626
North Las Vegas*	Units	1,088	70	n/a	-	1,158
	Permits	1,088	19	60	-	1,167
	Valuation	\$152,312,271	\$6,797,407	\$48,139,637	-	\$207,249,315
	Certificates of Occupancy					136*
Las Vegas	Units	760	223	n/a	-	983
	Permits	760	819	30	-	1,609
	Valuation	\$93,598,507	\$69,550,423	\$100,021,537	-	\$263,170,467
	Certificates of Occupancy					1,328
RDA (Included in Las Vegas)	Units	-	259	n/a	-	259
	Permits	-	2	2	-	4
	Valuation	-	\$78,303,724	\$40,906,727	-	\$119,210,451
	Certificates of Occupancy					32
Clark County**	Units	6,370	2,965	n/a	338	9,673
	Permits	6,055	1,154	300	11	7,520
	Valuation	\$747,055,526	\$474,622,166	\$384,722,512	\$148,265,974	\$1,754,666,178
	Certificates of Occupancy					6,731

\* North Las Vegas records non-residential certificates of occupancy only.

\*\* Excludes cities of Boulder City & Mesquite.



### Sources:

- (1) Nevada Department of Employment, Training, and Rehabilitation; U.S. Census Bureau; City of Las Vegas.
- (2) Las Vegas Convention and Visitors Authority, Fremont Street Experience.
- (3) Nevada State Gaming Control Board
- (4) County & municipal governments
- (5) Restrepo Consulting Group LLC (RCG), Hanley Wood Market Intelligence
- (6) RCG, UNLV Center for Business and Economic Research, CB Richard Ellis
- (7) RCG, Colliers International
- (8) County & municipal governments, RCG

**Disclaimer:** The information furnished by Restrepo Consulting Group (RCG) LLC in its quarterly reports to the city under this contract has been obtained from sources RCG deems reliable and is submitted subject to errors, omissions and changes. Although Restrepo Consulting Group LLC has no reason to doubt its accuracy, RCG does not guarantee it.





*Meadows Mall leasing opportunities were included in the information provided during the Redevelopment Agency's recent real estate tour.*

a trade area of over 800,000 people with an average household income of \$65,951, the Meadows Mall currently has opportunities for restaurants and fast/casual dining establishments in the mall's interior, as well as at an outside pad location. The interior mall can also accommodate select retail projects. In addition, there are eight acres of land adjacent to the mall available for future development.



*The Molasky Corporate Center building was one of the developments featured on the Insider's Tour.*

## Meadows Lane

An approximately 8,000-square-foot, 1.38-acre facility, which formerly housed a daycare center, is currently available. Adjacent to Meadows Mall, this property is zoned C1. Nearby, the former Sav-On drug store offers 25,500 square feet of junior anchor space, which can be expanded to 40,000 square feet.

## Medical Office/ Medical District

**University Medical Center, Valley Hospital and HealthSouth Rehabilitation Hospital** currently operate in this district with a combined 1,228 beds. Average lease rates in this area are \$1.82 per square foot per month. UMC and Valley Hospital continue to expand and renovate their current facilities. The growing **Nevada School of Medicine** and the construction of the **Lou Ruvo Alzheimer's Institute**,

which just broke ground, will also fuel expansion in this area. In addition, under development/construction are Tonopah Tower and 701 Shadow Lane; both of these office buildings are 100 percent pre-leased.

## Molasky Corporate Center/Southern Nevada Water Authority Headquarters

The Southern Nevada Water Authority is the major tenant for this building, occupying 125,000 of the available 265,000 square feet. The building consists of 10 floors of office space atop six stories of parking. Other possible tenants for this complex include a coffee shop, deli/restaurant, fitness center, a pack/mail store and a copy services center.

## Northwest Corner of Alta Drive and Martin Luther King Boulevard

A mixed-use project is being proposed by **Mark Fine & Associates** for this location. Proximity to U.S. 95, the rapid expansion of the World Market Center complex, and the 61-acre **Union Park** downtown development mean an abundance of building and business opportunities for this property.

## Get A Job!

*Forbes* recently ranked Las Vegas as the third best city in the United States to find employment.







*The Poker Dome now operates on the third floor of the Neonopolis, which is located in downtown Las Vegas.*

## Welcome to the Game!

This summer, **Mansionpoker.net** and promoter **Hollybrook Regency, Inc.** opened the doors to the **Poker Dome**, situated on the third floor of the Neonopolis building, located at the corner of

Las Vegas Boulevard and Fremont Street in the downtown area.

The dome is the world's first interactive poker studio and the location for a new televised poker series called Mansionpoker.net Poker

Dome Challenge, which offers a winner-take-all \$1 million prize to online qualifiers.

The dome's 127-seat auditorium will allow audiences a no-cost chance to view the poker games via a soundproof, one-way glass. In addition, players will be required to wear heart monitors, with their heart rates on display for the audience during the entire show taping.

"This is not state-of-the-art, this is THE ART," emphasized **Mayor Oscar B. Goodman** when he toured the new facilities. He added, "This is a great start for a renaissance for Neonopolis and will pull people from all over the world to Las Vegas."

The poker games will tape every Saturday night at 8 p.m. and air the following Sunday at 11 p.m.



*Las Vegas Mayor Oscar B. Goodman (right) and Rick Kulis, president of HollyBrook Regency, Inc. and Poker Dome promoter, welcome celebrants to the Poker Dome's official grand opening.*



## Welcome Aboard!



Tom Burkart

**Tom Burkart** recently began working for the Office of Business Development (OBD) as a senior economic development officer. He

assists Dave Bratcher with the OBD's **Fast Track Program**. This program aids businesses and developers by expediting the city's permitting and approval processes.

Prior to working at the OBD, Burkart was employed with the city's Planning and Development Department for six years. Beginning as a planner I, Burkart was promoted twice, ultimately reaching the position of senior planner. His work included commercial building permit review and preparing entitlement and land use reports for the city's planning commission.

Burkart's alma mater is Michigan State University, where he received a bachelor of science degree in Urban Regional Planning.



Diane Rodriguez

Also recently joining the OBD staff is **Diane Rodriguez**. In her professional position she provides real estate administrative support

and services. Before joining the OBD staff, Rodriguez worked for nine years on inside sales and maintaining city contracts for National Water Works.

She also keeps busy assisting her husband with running an antique auto parts business. The husband and wife team sell refurbished and reproduction car parts to buyers from all over the country. They also supply automobile accessories for a wide range of vehicles, ranging from Model Ts to 1960 vintage sports cars.

Rodriguez and her family relocated to Las Vegas from the Los Angeles area almost 10 years ago.

## Free Demographics Report

Inquiring minds want to know. Whether a local business operator, an entrepreneur in the making, or a developer new to the Las Vegas area, you need accurate demographics and statistics before planning your newest venture. Who are you going to call? The Las Vegas Office of Business Development - and ask for a copy of the **2006 Las Vegas Community Profile**.

An annual publication, this free, 86-page color guide is chock-full of information, including details on the business climate, labor statistics and data, population trends, quality of life issues and much more. This guide provides a valuable starting point for any business person seeking to thoroughly research the Las Vegas market.

Free copies may be obtained through the Las Vegas Office of Business Development, on the second floor of City Hall, which is located downtown at 400 Stewart Ave. For further details, please call Jim Pegues at (702) 229-6862. The 2006 Community Profile is also available online at [www.lasvegasnevada.gov/obd](http://www.lasvegasnevada.gov/obd).



*Filled with statistics and business-related information, the free Community Profile is published annually by the city of Las Vegas Office of Business Development.*

## Popularity Contest

In a recent Harris online poll, Las Vegas ranked fifth as the city people would most like to live in or near.



## OBD Staff

### Administration

Scott D. Adams, director  
David Bratcher, redevelopment officer/expeditor  
Susan Boniella, management analyst II  
Tom Burkart, sr. economic development officer  
Margaret Lynn Smith, administrative secretary  
Carla Parker, office specialist II

### Economic Development

Romeo Betea, economic development manager  
Jim Pegues, sr. economic development officer  
Richann Johnson, sr. economic development officer  
Brenda Hughes, sr. economic development officer  
June Johns, sr. economic development officer

Adam Sumner, sr. economic development officer  
Richard Atkins, sr. economic development officer  
Debbie Hume, secretary

### Redevelopment

Steve van Gorp, redevelopment manager  
Bill Arent, redevelopment officer  
Scott Carter, redevelopment project analyst  
Stoney Douglas, sr. economic development officer  
Scott Auyong, sr. economic development officer  
Julie Quisenberry, real estate specialist  
Jill Melone, business specialist I  
Diane Rodriguez, professional  
Debra Killian, office specialist I

## Special Thanks

**Mayor** Oscar B. Goodman  
**Mayor Pro Tem** Gary Reese  
**Councilman** Larry Brown  
**Councilman** Lawrence Weekly  
**Councilman** Steve Wolfson  
**Councilwoman** Lois Tarkanian  
**Councilman** Steven D. Ross  
**City Manager** Douglas A. Selby

## Update *(continued from page 2)*

in the downtown entertainment district off Las Vegas Boulevard, immediately across the street from the development, Neonopolis. Two hundred and seventy five residences are planned for this 22-story, high-rise development. Ground-floor retail will also be available. This project is scheduled for completion in December 2007.



*Mayor Oscar B. Goodman hands Streamline Managing Partner Dusty Allen a time capsule, which was buried as part of Streamline Tower's groundbreaking ceremonies this past summer.*



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